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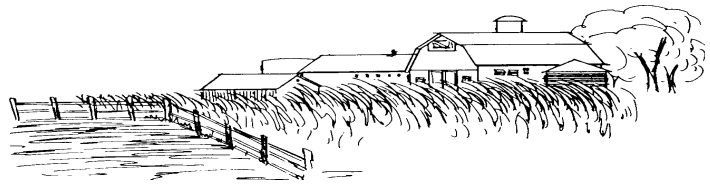
News Release

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Utah Grain Stocks

UTAH: March 1, 2004 stocks of corn, and barley at off-farm locations in Utah were lower than on March 1, 2003, according to the Utah Agricultural Statistics Service. All wheat stocks and oats stocks at off-farm locations were higher than last year.

Off farm all wheat stocks on March 1, 2004 were 5.77 million bushels in Utah, up 22 percent from the previous year. Utah off farm corn stocks were 575,000 bushels, down 50.9 percent from March 1, 2003. Off farm barley stocks, at 473,000 bushels, were down 27.3 percent from last March. Off farm oat stocks on March 1, 2004 were 96,000 bushels, up slightly from March 1, 2003.

UNITED STATES: Corn stocks in all positions on March 1, 2004 totaled 5.27 billion bushels, up 3 percent from March 1, 2003. Of the total stocks, 3.03 billion bushels are stored on farms, up 3 percent from a year earlier. Off-farm stocks, at 2.24 billion bushels, are up 2 percent from the previous year. The December 2003 - February 2004 indicated disappearance is 2.68 billion bushels, compared with 2.51 billion bushels during the same period last year.

All wheat stored in all positions on March 1, 2004 totaled 1.02 billion bushels, up 12 percent from a year ago. On-farm stocks are estimated at 258 million bushels, up 9 percent from last year. Off-farm stocks, at 761 million bushels, are up 14 percent from a year ago. The indicated disappearance during December 2003 - February 2004 is 501 million bushels, up 21 percent from the same period a year earlier.

Barley stocks in all positions on March 1, 2004 totaled 151 million bushels, up 23 percent from March 1, 2003. On-farm stocks are estimated at 51.7 million bushels, 41 percent above a year ago. Off-farm stocks, at 99.8 million bushels, are 15 percent above March 1, 2003. Indicated disappearance during the December 2003 - February 2004 quarter totaled 46.4 million bushels, down fractionally from the same period a year earlier.

Oats stored in all positions on March 1, 2004 totaled 95.1 million bushels, 15 percent above the stocks on March 1, 2003. Of the total stocks on hand, 45.6 million bushels are stored on farms, 30 percent higher than a year ago. Off-farm stocks totaled 49.5 million bushels, 3 percent above a year earlier. Indicated disappearance during December 2003 - February 2004 totaled 24.2 million bushels, compared with 20.9 million bushels for the same period a year ago.